

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
OFFICE OF THE DIRECTOR****Communications**

1800 Third Street, Room, 450
Sacramento, CA 95811
www.hcd.ca.gov
(916) 445-4775

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Jennifer Sweeney
Director for Communications
(916) 445-4775

The Department of Housing and Community Development Awards \$65.8 Million in Proposition 1C and Proposition 46 Housing Bond Funding to Create Housing Opportunities for Thousands of Southern Californians

(SANTA MONICA) – California Department of Housing and Community Development (HCD) Director Lynn L. Jacobs today awarded more than \$65 Million in Proposition 1C and Proposition 46 funds to recipients in Los Angeles, San Diego and the Inland Empire.

“These awards will help local communities increase homeownership and provide safe and affordable rental housing opportunities in the communities where they need to live and work,” said Director Jacobs. “Governor Schwarzenegger and HCD are committed to expediting these awards to make housing available as soon as possible”

The awards were part of the announcements of more than \$142 million in available housing bond funds by the Governor earlier this month. Proposition 1C is the \$2.85 billion housing bond passed by the voters in November 2006, a part of the Governor’s Strategic Growth Plan. Proposition 46 is the previous \$2.1 billion housing bond approved by voters in November 2002.

The total awards will also help spur economic development in California communities. The Proposition 1C and 46 funds will create 5,300 jobs, more than \$244 million in wages and leverage a total investment of \$662 million into California’s economy.

At today’s ceremony, awards were made through HCD’s housing programs, including:

- \$49.2 million in awards through the Multifamily Housing Program and its Supportive Housing Component will provide permanent low-interest loans for the construction of new affordable apartment homes and rehabilitation of existing affordable units. Californians who make up the vital workforce - the backbone of our economy, as well as seniors, the disabled, homeless and those transitioning from homelessness - are among the future residents of the apartment homes that will be constructed or rehabilitated. The awards will help 642 California families or individuals realize the dream of an affordable rental home.

- \$5.8 million in commitments through the Building Equity and Growth in Neighborhoods (BEGIN) program, which reduces local regulatory barriers to affordable ownership housing, and provides downpayment assistance loans to qualifying first-time low- and moderate-income buyers of homes
- \$2 million through the Downtown Rebound program, which finances the conversion of vacant or underutilized commercial and industrial structures into residential units; residential infill; and the development of high-density housing adjacent to existing or planned mass transit facilities.
- \$1.5 million in commitments through the Joe Serna, Jr. Farmworker Housing Grant Program which offers loans and grants for construction and rehabilitation of affordable owner-occupied and rental apartment homes for farm workers and their families. These funds will help 100 farm worker families secure affordable housing. Activities funded include land acquisition, site development, construction and rehabilitation.
- \$7.3 million providing for 20 rental homes through the Governor's Homeless Initiative which recognizes the need for more permanent housing for our chronically homeless.

HCD provides leadership, policies and programs to preserve and expand safe and affordable housing opportunities and promote strong communities for all Californians. The Department also supports increasing the supply of housing, especially affordable housing and works to improve the state's housing conditions and the health and safety of its residents. As the lead housing department, HCD is part of the state Business, Transportation and Housing Agency.

San Francisco/Bay Area Region

The San Francisco/Bay Area Region will receive more than \$45.5 million to provide housing and incentive units for 838 families and individuals. This includes over \$30.3 million creating affordable apartment homes through the Multifamily Housing Program and its Supportive Housing Component, \$1.4 million through the CalHome Program, \$3 million through the BEGIN program and \$800,000 through the Joe Serna, Jr. Farmworker Housing Grant Program. (For more details please visit URL.)

Los Angeles Region

The Los Angeles Region will receive \$44.5 million to provide housing, and incentive units for 567 families and individuals. This includes over \$37 million creating affordable apartment homes through the Multifamily Housing Program and its Supportive Housing Component, \$2.2 million through BEGIN funds and \$4.9 million through the Governor's Homeless Initiative. (For more details please visit URL.)

Central Valley

The Central Valley will receive more than \$20.1 million to provide housing and incentive units for 655 families and individuals. This includes over \$876,000 through the CalHome Program, \$12.7 million creating affordable apartment homes through the Multifamily Housing Program, \$2 million through the Joe Serna, Jr. Farmworker Housing Grant Program and \$5.1 million in BEGIN program funds. (For more details please visit URL.)

San Diego Region

The San Diego Region will receive \$16.2 million to provide housing, and incentive units for 219 families and individuals. This includes \$11.9 million creating affordable apartment homes through the Multifamily Housing Program and its Supportive Housing Component, \$2.4 million through the Governor's Homeless Initiative and \$2 million from the Downtown Rebound program. (For more details please visit URL.)

Greater Sacramento/Stockton Region

The Greater Sacramento/Stockton Region will receive \$10.6 million to provide housing and incentive units for 278 families and individuals. This includes over \$6.7 million creating affordable apartment homes through the Multifamily Housing Program, more than \$715,000 through the CalHome Program and nearly \$3.2 million in BEGIN program funds. (For more details please visit URL.)

Inland Empire

The Inland Empire will receive \$5.1 million to provide housing, and incentive units for 219 families and individuals. This includes nearly \$3.6 million in BEGIN program funds and \$1.5 million through the Joe Serna, Jr. Farmworker Housing Grant Program. (For more details please visit URL.)

For an electronic copy of this release, visit:

<http://www.hcd.ca.gov/news/release/02272008PressRelease.pdf>

For an electronic copy of the Governor's press release, visit:

<http://gov.ca.gov/index.php?/press-release/8818/>

For a listing of total awards by Regions, visit:

Proposition 1C:

<http://www.hcd.ca.gov/news/release/02152008AwardsRegion1C.pdf>

Proposition 46:

<http://www.hcd.ca.gov/news/release/02152008AwardsRegion46.pdf>

For a listing of total awards by Program, visit:

Proposition 1C:

<http://www.hcd.ca.gov/news/release/02152008TotalAward1C.pdf>

Proposition 46:

<http://www.hcd.ca.gov/news/release/02152008TotalAward46.pdf>

For further information, please contact: jsweeney@hcd.ca.gov

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